

2013 ANNUAL REPORT CHILDREN'S HOSPITAL PROGRAM OF 2008

PROGRAM OVERVIEW

On November 4, 2008, California voters passed Proposition 3 enabling the State of California to issue \$980 million in General Obligation bonds for the Children's Hospital Program. Under California Health and Safety Code, Sections 1179.50-1179.72, the purpose of the program is to improve the health and welfare of California's critically ill children, by providing a stable and ready source of funds for capital improvement projects for children's hospitals. The California Health Facilities Financing Authority (CHFFA) is responsible for administering the program.

Thirteen children's hospitals in California are eligible for funding. Eight are private nonprofit hospitals and five are University of California hospitals. Grant awards for non-University of California children's hospitals are limited to \$98 million, less costs of issuance and administrative costs. Grant awards for University of California children's hospitals are limited to \$39.2 million, less costs of issuance and administrative costs. Costs of issuance are \$0.75 per \$1,000 of the authorized grant award and administrative costs are \$5.00 per \$1,000 of the authorized grant award.

A summary is presented directly below, and detail for each hospital follows.

SUMMARY (as of December 31, 2013):

Children's Hospital	Allotted By Statute	Disbursed by CHFFA
Children's Hospital and Research Center Oakland	\$ 98,000,000	\$ 48,748,330
Children's Hospital Central California	\$ 98,000,000	\$ 24,570,304
Children's Hospital Los Angeles	\$ 98,000,000	\$ 97,425, 947
Children's Hospital Orange County	\$ 98,000,000	\$ 97,430,506
Earl and Loraine Miller Children's Hospital Long Beach	\$ 98,000,000	\$ 13,060,988

Children's Hospital	Allotted By Statute	Disbursed by CHFFA
Loma Linda University Children's Hospital	\$ 98,000,000	\$ 0
Lucile Salter Packard Children's Hospital at Stanford	\$ 98,000,000	\$ 97,436,500
Rady Children's Hospital San Diego	\$ 98,000,000	\$ 44,916,302
Mattel Children's Hospital at the UCLA	\$ 39,200,000	\$ 24,856,250
University of California, Davis Children's Hospital	\$ 39,200,000	\$ 18,697,599
University Children's Hospital at University of California, Irvine	\$ 39,200,000	\$ 0
University of California, San Diego Children's Hospital	\$ 39,200,000	\$ 38,974,600
University of California, San Francisco Children's Hospital	\$ 39,200,000	\$ 38,974,600
	<u>\$ 980,000,000</u>	<u>\$ 545,091,926</u>

HOSPITAL DETAIL (as of December 31, 2013)**Children's Hospital and Research Center Oakland****County: Alameda****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 10/27/2011	\$4,826,941	Completed
Awarded 12/6/2012	\$40,160,494	In progress
Awarded 1/31/13	<u>\$3,760,895</u>	In progress
TOTAL = \$48,748,330		
Remaining for future awards after current grant is fully disbursed: \$3,314,343 (less costs of issuance and administrative costs)		

Children's Hospital Central California**County: Madera****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 5/27/2010	\$9,451,766	Completed
Awarded 9/27/2012	\$7,732,452	Completed
Awarded 4/25/13	<u>\$7,386,086</u>	Completed
TOTAL = \$24,570,304		
Remaining for future awards after current grant is fully disbursed: \$73,287,599 (less costs of issuance and administrative costs)		

Children's Hospital Los Angeles**County: Los Angeles****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 4/30/2009	\$97,425,947	Completed
TOTAL = \$97,425,947		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

Children's Hospital Orange County**County: Orange****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 5/28/2009	\$97,430,506	Completed
TOTAL = \$97,430,506		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

* "Full eligible amount has been disbursed" means all grants awarded to date have been fully disbursed, and all costs of issuance, administrative costs, and interest earned for those grants have been deducted.

Earl and Loraine Miller Children's Hospital Long Beach**County: Los Angeles****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 9/2/2010	\$13,060,988	Completed
Awarded 3/28/13	\$0	In progress
TOTAL = \$13,060,988		
Remaining for future awards after current grant is fully disbursed: \$55,393,955 (less costs of issuance and administrative costs)		

Loma Linda University Children's Hospital**County: San Bernardino****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
None	\$0	Not applicable
TOTAL = \$0		
Remaining for future awards: \$98,000,000 (less costs of issuance and administrative costs)		

Lucile Salter Packard Children's Hospital at Stanford**County: Santa Clara****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 12/1/2011	\$97,436,500	In progress
TOTAL = \$97,436,500		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

Rady Children's Hospital San Diego**County: San Diego****Amount Allotted by Statute: \$98,000,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 4/29/2010	\$14,196,794	Completed
Awarded 1/27/2011	\$9,413,614	Completed
Awarded 2/23/2012	\$10,612,019	Completed
Awarded 4/26/2012	\$8,613,887	In progress
Awarded 5/30/13	\$2,079,988	In progress
TOTAL = \$44,916,302		
Remaining for future awards: \$27,244,320 (less costs of issuance and administrative costs)		

* "Full eligible amount has been disbursed" means all grants awarded to date have been fully disbursed, and all costs of issuance, administrative costs, and interest earned for those grants have been deducted.

Mattel Children's Hospital at the University of California Los Angeles**County: Los Angeles****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 9/2/2010	<u>\$24,856,250</u>	Completed
TOTAL = \$24,856,250		
Remaining for future awards after current grant is fully disbursed: \$14,200,000 (less costs of issuance and administrative costs)		

University of California, Davis Children's Hospital**County: Sacramento****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 6/28/2012	\$8,335,516	Completed
Awarded 1/31/13	<u>10,362,083</u>	Completed
TOTAL = \$18,697,599		
Remaining for future awards: \$20,394,267 (less costs of issuance and administrative costs)		

University Children's Hospital at University of California, Irvine**County: Orange****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
None	<u>\$0</u>	Not applicable
TOTAL = \$0		
Remaining for future awards: \$39,200,000 (less costs of issuance and administrative costs)		

University of California, San Diego Children's Hospital**County: San Diego****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 8/30/2012	<u>\$38,974,600</u>	In progress
TOTAL = \$38,974,600		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

* "Full eligible amount has been disbursed" means all grants awarded to date have been fully disbursed, and all costs of issuance, administrative costs, and interest earned for those grants have been deducted.

University of California, San Francisco Children's Hospital**County: San Francisco****Amount Allotted by Statute: \$39,200,000**

GRANT(S)	AMOUNT DISBURSED	GRANTEE'S PROJECT STATUS
Awarded 8/30/2012	\$38,974,600	In progress
TOTAL = \$38,974,600		Full eligible amount has been disbursed*
Remaining for future awards: \$0		

CASH BALANCE**Amount Available to Disburse**

December 31, 2012	December 31, 2013	Difference	Percent Change
\$100,628,103.87	\$377,018.88	(\$100,251,084.99)	(99.62%)

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